

Charity Registration No. 20007515

Company Registration No. 314164 (Ireland)

PACT

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
LEGAL AND ADMINISTRATIVE INFORMATION

Directors	S Blackwell R D O'Neill C Missen I Haugh I Mullen B Hyland	(Appointed 10 November 2021)
Secretary	R D O'Neill	
Charity number	20007515	
Company number	314164	
Principal address	Arabella House 18D Nutgrove Office Park Rathfarnham Dublin 14 Co. Dublin Ireland	
Registered office	Arabella House 18D Nutgrove Office Park Rathfarnham Dublin 14 Co. Dublin Ireland	
Auditor	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland	
Bankers	Allied Irish Bank 100/101 Grafton Street Dublin 2	

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Directors' Report and Financial Statements 2021

...The much-anticipated easing of Covid-19 restrictions in the latter part of the year enabled the resumption of some intercountry adoption, resulting in the completion of three adoptions to the relief and great joy of the families concerned....

*2021 – A year
of Solutions,
Action and
Change in the
face of
stringent
restrictions.*

Pact - Financial Statements

**(A Company Limited by Guarantee, Without A Share Capital)
Directors' Report. Year January 1 – December 31, 2021**



Director and other information

Board of Directors

Chairperson	Claire Missen
Company Secretary	Robbie O'Neill
Vice-Chairperson	Sandra Blackwell
Treasurer	Ian Mullen
Director	Isobel Haugh
Director	Bernie Hyland
Outgoing	Ray Kavanagh (Chairperson, retired)

The Directors present their report and financial statements for the year ended 31 December 2021.

Pact Offices are located at:

Arabella House. Unit 18D, Nutgrove Office Park. Rathfarnham, Dublin D14FC03.

Auditor : The auditors, UHY Farrelly Dawe White Limited have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Mission Statement

***Pioneering innovative child centered practices and delivering positive outcomes
in adoption and fostering in Ireland***

Main Objects

Pact's Main Objects are set out in its Constitution and are aligned to the terms of its accreditation by the Adoption Authority of Ireland (AAI) Section 4 (e, f, and g) of the Adoption Act 2010 to:

(a) benefit the community by the provision of adoption services and to engage in such activities as are permitted by the Adoption Act 2010 (as for the time being amended, extended or replaced) to be carried on by an accredited body (as such term is defined in such Act) and in accordance with such Regulations as may be pursuant to the provisions of such Act, provided such activities are exclusively charitable pursuant to Section 207 and Section 208 of the Taxes Consolidation Act 1997.

(b) provide such other services as are necessary for the general welfare of adopted persons, birth parents, adopters and those otherwise associated with adopted persons.

Business Registration Numbers:

Registered Charity Number (RCN) :	20007515
Registered Tax Number (TRN) :	0051335T
Tax Exemption Number (CHY) :	5240
Companies Registration Number (CRO) :	314164

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Partners

TUSLA

An Ghníomhaireacht um
Leanaí agus an Teaghlach
Child and Family Agency

Funded by TUSLA Child and Family Agency

***Pact** is a charitable entity whose services are wholly funded by Tusla/Child and Family Agency.*

A detailed summary of all funding is set out in notes to the financial statements.



ÚDARÁS UCHTÁLA na hÉIREANN
THE ADOPTION AUTHORITY of IRELAND

***Pact** is accredited by the Adoption Authority of Ireland (AAI) for the furtherance of adoption in Ireland and appreciates the support and guidance received from this body.*



Cliabhan - meaning cradle.

Commissioned by **Pact** to commemorate its 50th anniversary and 50 years of adoption in Ireland.

The sculpture entitled '**Cliabhan**' is set in an attractively planted area by a lakeside in Tymon Park, South Dublin.

The sculpture, by Linda Brunker, consists of large bronze leaves that take the form of an arm which extends from the ground up into three hands. These hands cradle a golden bronze baby, in a nest of leaves. The sculpture was designed by the artist to symbolise the three-pronged nurturing aspect of the work undertaken by **Pact** at that time.

Unveiled by Miriam O'Callaghan, on September 9, 2006.

A word from the Chairperson

The Board of **Pact** welcomes the opportunity to present its Annual Report and Financial Statements for the year 2021.

Pact welcomes Tusla funding which enables our work and the opportunity to develop capacity and implement best working practices which support quality outputs and efficiency across the agency.

Sincerest thanks are extended to the benefactors of **Pact**. Careful consideration of how best to use these funds to support its work is being undertaken.

The year was not without its challenges as once again the impact of Covid dominance permeated the working environment. Coping strategies adopted in 2020, were further developed in 2021 allowing **Pact** to remain agile within the context of imposed restrictions.

Throughout the year **Pact** remained focused on the delivery of its adoption assessment and associated services to families. In doing so we support the statutory requirement for access to legal permanent care for children through domestic and intercounty adoption.

Virtual online meetings across all aspects of business became embedded and enabled **Pact** to progress through its annual work plan with a high degree of success.

Maintaining a safe work environment was and remains a priority and key to maintaining an open office with minimal risk to staff. This was achieved through pre-emptive decisions on all aspects of safety, including the installation of HEPA air filtration units. Interventions together with high levels of personal responsibility among personnel, proved successful in staving off an outbreak within the office environment resulting in a very low level of lost days due to Covid-19.

The administrative wind-up of our sister agency, Here2Help (H2H) and the transfer of adoption files to The AAI was completed in June 2021.

Although H2H ceased its service provision at the end of 2020, having provided an Information and Tracing Service since 2011¹, significant administration was required to organize adoption files prior to their being digitized and transferred (permanently) to the Adoption Authority of Ireland. This work was undertaken internally by members of the **Pact**/H2H Shared Services Administration Team, in partnership with the AAI and *Informa*, (Information Management company). Work on the Data Protection Impact Assessment (DPIA), commenced by H2H was finalised and transferred with the records to the AAI on June 30th, 2021 – truly the end of an era.



¹ Here2Help came into being because of a separation of undertakings following the enactment of the Adoption (2010) Act, which required that **Pact** be devolved from the provision of Information and Tracing services for adopted persons and birth families.

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A copy of the DPAI was also submitted to the Data Protection Commission – GDPR refers.

I am satisfied that **Pact** discharged its duty fully and with great care, due consideration and respect for the files and for people to whom they refer.

Change - including among personnel, is a constant, and 2021 was no exception.

New people bring new energy and thinking, but that is not to say that the loss of people who served the agency well at all levels are not missed. In this vein I would like to offer my sincere thanks and good wishes to Ray Kavanagh who retired formally from his position as Chairperson, and from the Board of **Pact** in 2021. Ray gave many years of dedicated service to **Pact**. His leadership and support of all personnel, and the knowledge he brought to the role was a boon for **Pact** and greatly appreciated by all.

Similarly, I would like to thank Cathal Clifford, Principal Social Worker (PSW) with **Pact** since 2017. Cathal will retire from this role in January 2022 having made several attempts at escape since late 2019. Cathal was a dynamic presence with excellent networking skills which helped bring the name of **Pact** to new audiences, particularly to student social workers, some of whom did their placements here with us. Here's wishing Cathal new opportunities and a fulfilled retirement.

Recruitment for the new Principal Social Worker was successful completed in 2021, and we are delighted to announce the appointment of Aoife Griffin to the role of PSW commencing January 2022. We look forward to working with Aoife and wish her well in the role.

Pact welcomed four new ad hoc social workers located in counties Dublin and Wicklow, and said goodbye four others from Cork, Meath, and Monaghan.

Finally, I would avail of this opportunity to thank all the Staff of **Pact** for their commitment and hard work in what was another very difficult year, and to wish good health to all within and outside of **Pact**, as we move ever closer to the endemic stage of the pandemic, and the opportunities to experience life once more in technicolor.

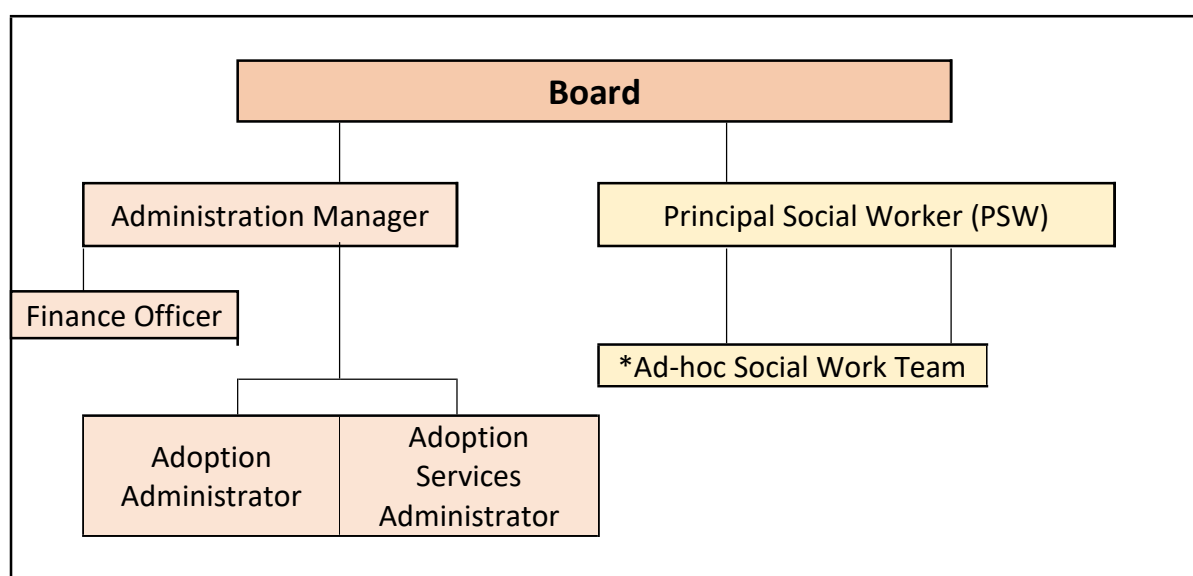
Yours sincerely



Claire Missen – Chairperson

Structure Governance and Management

Organisation Chart 2021



*Non office based - regional dispersal.

Governance

Pact is headed by a volunteer Board of Trustees. Its governing document is its Constitution as filed in the Companies Registration Office. A review of the Constitution was undertaken in 2021 and the updated version will be finalised and submitted as required to the Companies Office in early 2022.

Also in 2021, a detailed review and update of policies and procedures was undertaken to align practice with policy prior to signing up the Charity Regulator's Code.

Board Responsibilities

It is the responsibility of the Board to :

1. Lead the Organisation
2. Exercise Control over the Organisation
3. Be Transparent and Accountable
4. Work Effectively
5. Behave with Integrity

A strategic approach to Trustee recruitment is maintained to ensure diverse skills across a spectrum of *legal, business, social work, and sectoral knowledge*.

Compliance informs practice and enhances service provision, however it is an onerous, high-cost activity - administratively and in terms of the Trustee responsibility impacting our ability to achieve and maintain a

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full complement.

Tight financial control is exercised by the finance sub-committee to ensure prudence and transparency. A quora is required for Board and strategy meetings.

Board membership for 2021 averaged six directors throughout 2021 with an independent minute taker appointed in September. A minimum of three Directors are required to administer the Charity. The Board met six times during the year, with near 100% attendance. **Pact** shows the cumulative attendance figure by directors rather than individual directors as the organisation believes this impinges on the privacy of individual volunteer directors, without providing significantly enhanced information. There were no emoluments, including travel expense paid to Directors during the year. Updated training in Director Responsibilities under the Voluntary Governance Code was made available to Directors during the year. This also forms part of induction of new members.

The Team

Management

A Principal Social Worker (PSW), and an Administration Manager are appointed by the Directors to manage the day-to-day operations of the charity with appropriate authority delegated by the to them by the Board.

Currently all office-based staff , comprising two adoption support staff, a Finance/HR Officer, Administration Manager and PSW are contracted on a part-time basis with hours ranging from 20-30hpw.

Recruitment of social workers to the ad-hoc team is driven by demand and will continue in that vein going forward.

Offering a Quality Focused National Adoption Assessment Service

Pact is as an **independent Adoption Assessment Agency** dedicated to the delivery of a quality service, which is confidential, respectful, and timely and undertaken in accordance with the standards for compliance set out by Tusla/CFA, the Adoption Authority, and the Charities' Regulator.

Pact is aware of the impact of its role on the lives of those entering the adoption process, and their extended families; and that that the assessment process is necessarily invasive and personal.

Applicant interviews moved online in 2020, and this continued throughout 2021, with the exception of the introduction meetings which remained in person.

Strategic Development

The Data Protection Company was appointed to undertake a review of our GDPR/Data Protection processes in 2021.



While findings of the review were positive showing 84% compliance across policies and practice, vulnerabilities were identified which needed immediate addressing. Those vulnerabilities supported an earlier business case submitted to Tusla for change of use funding in respect of IT which sought to mitigate risk, especially threats associated with email.

The report provided a clear necessity for secure efficient IT systems which uphold GDPR, requiring that they be meshed with overall strategic and development plans.

Due Diligence required that **Pact** review its contract with its business partners to ensure best service and value for money. This exercise resulted in a move to *The HR Company* for employment advice. Their service includes access to a range of other relevant supports including Health and Safety and GDPR. Given the prevailing risks associated with the dominance of Covid-19 and the heightened awareness of cyber threats, **Pact** engaged expertise to review and update the Health and Safety and GDPR statements and policies to ensure compliance and best practice standards.

Pact intends to continue to develop its IT infrastructure and processes, in line with GDPR requirements for the safety of client and business data. Phase two which will seek to provide secure networked laptops to ad-hoc social workers.

Overview of Adoption - providing context to **Pact's** work.

What is Adoption?

Adoption is a life changing process for all involved. Adoption means the transfer of parental rights and duties for a child, from birth parents to adoptive parent(s). Adoption is therefore a permanent legal relationship between the adoptive parent(s) and the child. Adoption confers legal rights to the Child as if she/he was born to the adoptive family. Adoption in Ireland is described as 'full' adoption, meaning the birth parents and the child no longer have any legal relationship or ties.



The Adoption Authority of Ireland is the central authority for Adoption in Ireland and the accrediting body for **Pact and other agencies, including Tusla.**

Permission is granted by the Adoption Authority of Ireland to suitable applicants seeking to adopt in Ireland (domestic adoption) or abroad (intercountry adoption) through a Declaration of Eligibility and Suitability valid for two years with the possibility of a one-year extension.

Domestic Adoption occurs in Ireland where both the Child and prospective adopter(s) live. Four types of domestic adoptions exist:

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Step-parent: Where one partner in a relationship adopts their partner's child born in a previous relationship.

Extended Family or Relative Adoption: where a child is adopted by a grandparent, brother, sister, uncle, or aunt (and their partner).

Domestic Infant Adoption: where a baby is relinquished for adoption by its birth parent(s) and is placed with a couple or individual who have already been assessed as being eligible and suitable to adopt.

Foster Care to Adoption: where a child placed in foster care on a long-term basis, is subsequently adopted by their foster carer(s).

Intercountry Adoption Service

Intercountry adoptions are possible between countries that have ratified The Hague Convention on the Rights of Children or, where a bi-lateral agreement exists between Countries. This has resulted in a significant change in the profiles of children available for adoption into Ireland by sending countries. These children are now in an older age category, have generally been in institutional care and may have varying degrees of disability. The exception to this is the USA where the children available for adoption are usually young babies whose birth mothers will often have experienced challenges associated with a background of poverty and drug or alcohol dependency.

Assessments allocated to **Pact** are assigned to a social worker within one month. An assessment typically takes up to six months before being ready for presentation to the Adoption Committee. Applicants are encouraged to maintain contact with the (PSW) throughout the assessment process as an additional layer of support which has a proven positive outcome.

Assessment reports continue to be more complex and time consuming to complete – in this context it is worth noting that **Pact** assessment reports generally receive positive responses from the various Adoption Committees. **Pact** encourages applicants to contact Helping Hands Mediation Agency where appropriate, to receive timely information regarding medical and other conditions which could pertain, particularly where the adoption relates to China, Vietnam, Haiti, and the USA, among other countries. Applicants continue to be informed that children being adopted from these countries are generally older and may have additional support needs than heretofore. This advance information is essential and key in enabling applicants to make informed decisions about their capacity to meet multiple, possibly challenging needs including possible attachment issues of a child adopted from another country. The assessment seeks to establish that such capacities exist within the applicant(s) who must provide for the needs of a child through to adulthood. Therefore, the overarching goal of assessment is, to find a family for a child and not a child for a family. To this end establishing applicant suitability is core to successful adoption.

Travel restrictions (Covid-19) impacted some adoptions with knock on of effect for sensitive timelines, e.g. expiry of the Declarations of Eligibility and Suitability forms. **Pact** worked diligently to perform the necessary updates to enable the adoptions to conclude.

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Pre-Adoption Foster Care:

Short term, temporary pre-adoptive foster care: Two **Pact** foster families provided short term, temporary pre adoptive foster care.

Domestic Adoption Service (including step-parent applications):

Pact continues to prioritise applicants who apply to be assessed for domestic adoption. Once assessed and a Declaration of Eligibility and Suitability is granted, the applicant details are submitted to the National Register.

Domestic Post Adoption Service

Where required **Pact** will provide post adoption support by facilitating contact for adoptive children with their birth families. Currently **Pact** operates post box contact for several families and supports access once a year in the **Pact** office for an adopted child and her family with various members of the child's birth family.

Objectives and activities are supported by the following Services:

- ✚ Adoption Assessments for both domestic and inter-country adoption
- ✚ Information and advice concerning adoption to prospective adoptive parents
- ✚ Post placement reports when requested by Tusla, required by the child's country of origin
- ✚ Domestic Post Adoption Service
- ✚ Short term pre-adoption foster care
- ✚ Assessment of prospective foster carers
- ✚ Providing a social worker to Area Committees
- ✚ Assessment of Eligibility and Suitability, allocated by Tusla for domestic adoptions, including step-parent, and intercountry adoptions
- ✚ That each assessment be supervised by the PSW
- ✚ That pre-adoption reports are undertaken as required
- ✚ Presentation of Assessment Report to the relevant Adoption Committee
- ✚ Provision of a social worker as a member of the AC, Dartmouth House where possible
- ✚ The recruitment, training, and support of short-term temporary pre-adoption foster carers where possible
- ✚ Link worker to be provided to all pre-adoptive carers
- ✚ Supporting access visits by attending such visits, statutory reviews etc., as required
- ✚ To support the transition of children as required
- ✚ Prompt and efficient response to phone enquiries



Pact activity is focused but flexible within the scope of its Service Level Agreement (SLA). Work is prioritised appropriately, always mindful of critical action dates within the assessment process, (where dated sensitive items may need to be pushed up the line).

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Directors' Report. Year January 1 – December 31, 2021.

Activity Matrix 2021							
Break-down of Adoption Assessments 2021	Domestic	Intercountry (I C)	Step-parent	Addendums	AC Attendance	Post Placement Reports	Short term pre-adoptive Fostering
C/F 2020				3	21	2	Families 2
Allocated 2021							Children 3 placed
Completed 2021						USA Pre-Adoption Report	
Withdrawn 2021*						1	
Declarations Eligibility & Suitability	3	13	3				
Declarations D & IC Adoptions							
Total Active Assessments in 2021							
B/F 2022							
Countries involved in IC Adoption							
Files returned to Tusla in 2021							

Figures in this chart relate the activity associated with all assessments

All of which were in process at the end of 2021 – including 3 which completed Jan 2022.

Vietnam 9 | USA 1 | Haiti 1 | Philippines 1 |

GDPR audit identified 115 historic files (2020 and earlier) which have been collated and returned to Tusla in addition to 11 current year files.

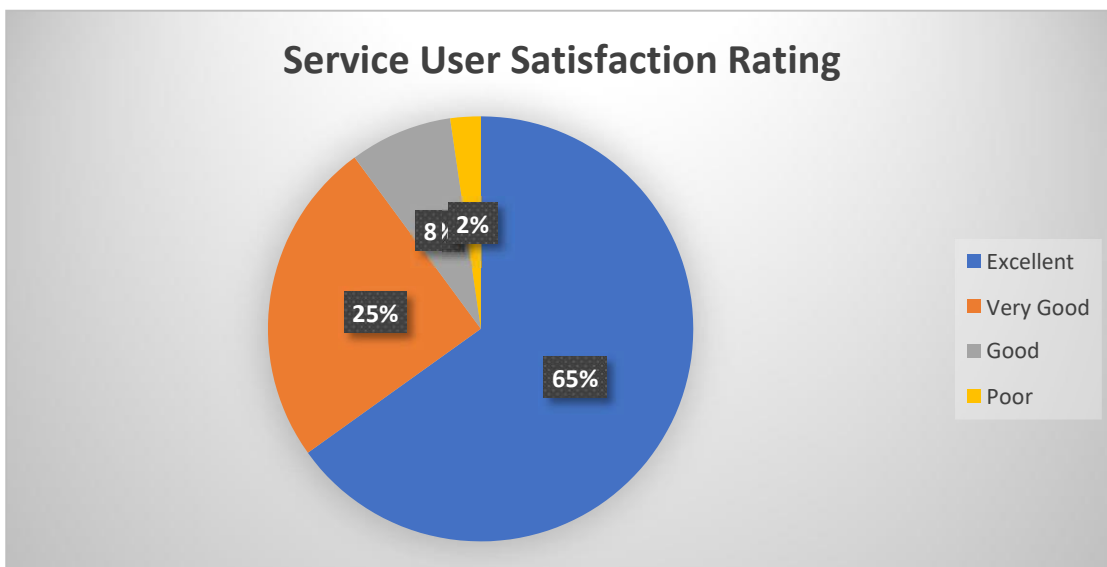
The areas to which these files were returned are: DML 46, DNE 48, DNE- Nexus 5, Galway 6, Mayo 1, Sligo 1, Donegal 4, Limerick 5, Waterford 4, Cork 5.

* Withdrew at various stages of the process for personal reasons.

Feedback from Service Users

Pact is proactive in surveying service users to best identify how they experience the service provided to them and uses findings to inform its practice and service delivery.

While 90% evaluations ranked Pact services as VG -Excellent, real opportunities for learning and service development arises from the lower ratings, and Pact actively seeks to address the issues giving rise to those ratings.



Survey Response rate 47%

Sample of positive comments included in the survey responses about the service and interactions with Administration staff and Social Workers.

Service	Pact staff
Communication was top notch. Was able to get in touch with a Pact rep as required & frequently received update calls from management	Social Worker was a delight to deal with & very personable
We really appreciated that Pact moved forward with our home assessment through Covid via Zoom	The staff we interacted with were very down to earth & had a lovely human approach
Thank you Pact for all your help & support for us to become a complete family unit	Admin, SW & PSW have been so lovely to deal with & in a difficult process have really made us feel we have someone in our corner

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Directors' Report. Year January 1 – December 31, 2021.

Statement - Reserves Policy

The Directors review the reserves policy annually and update as appropriate. The Policy requires:

- Reserves be maintained at a level which ensures that core activity of **Pact** could continue during a period of unforeseen difficulty (up to 18 months in the case of wind down).
- A proportion of reserves (to be determined annually by the Trustees), will be maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the agency's planning, budget and forecast cycle. For 2021/2022 the Directors are of the view that the most appropriate level of Reserves should be kept at a level of €550,000."

A Statement on Relevant Audit Information

So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware.

The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

Accounting records are kept in accordance with sections 281 - 285 of the Companies Act 2014. The accounts' function is undertaken in partnership with Guardian Accounting. Appropriate computerised accounting systems have been maintained. The accounting records are located at the company's office at:

Arabella House. Unit 18D, Nutgrove Office Park, Rathfarnham, D14FC03.

Signed: *Robbie O'Neill*

Robbie O'Neill - Secretary

Date: 19/07/2022

Signed: *Claire Missen*

Claire Missen - Chairperson

Date: 19/07/2022

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STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and SORP FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



.....
R D O'Neill
Director



.....
C Missen
Director

Dated: 19/07/2022

Dated: 19/07/2022

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INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF PACT

Opinion

We have audited the financial statements of PACT (the 'company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, as modified by the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, as modified by the Charities SORP (FRS 102); and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF PACT

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that in our opinion:

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors for the financial statements

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-\(Ireland\)/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland)). This description forms part of our auditor's report.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE DIRECTORS OF PACT

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas McDonagh
for and on behalf of UHY Farrelly Dawe White Limited

UHY Farrelly Dawe White Limited
Chartered Certified Accountants
Statutory Auditor
FDW House
Blackthorn Business Park
Coes Road
Dundalk
Co. Louth

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €	Total 2020 €
<u>Income from:</u>					
Donations and legacies	3	85,051	-	85,051	15,617
Charitable activities	4	-	331,969	331,969	370,217
Investments	5	10,550	-	10,550	3,096
Total income		95,601	331,969	427,570	388,930
<u>Expenditure on:</u>					
Charitable activities	6	15,256	305,380	320,636	365,570
Net gains/(losses) on investments		51,790	-	51,790	(5,184)
Net incoming resources		132,135	26,589	158,724	18,176
Other recognised gains and losses					
Impairment of tangible fixed assets		(230,512)	-	(230,512)	-
Net movement in funds		(98,377)	26,589	(71,788)	18,176
Fund balances at 1 January 2021		1,282,045	15,826	1,297,871	1,279,695
Fund balances at 31 December 2021		1,183,668	42,415	1,226,083	1,297,871

The statement of financial activities includes all gains and losses recognised in the year.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		€	€	€	€
Fixed assets					
Tangible assets	9		460,345		678,863
Current assets					
Debtors	10	8,073		6,848	
Investments	11	566,230		503,890	
Cash at bank and in hand		244,603		134,706	
			<u>818,906</u>		<u>645,444</u>
Creditors: amounts falling due within one year	12		<u>(53,168)</u>		<u>(26,436)</u>
Net current assets			765,738		619,008
Total assets less current liabilities			<u>1,226,083</u>		<u>1,297,871</u>
Income funds					
Restricted funds			42,415		15,826
General unrestricted funds		1,068,180		936,045	
Revaluation reserve		115,488		346,000	
			<u>1,183,668</u>		<u>1,282,045</u>
			<u>1,226,083</u>		<u>1,297,871</u>

The financial statements were approved by the board of directors and authorised for issue on

Robert D O'Neill

.....
R D O'Neill
 Director

Dated: 19/ 07/ 2022

Company Registration No. 314164

Clair M. Missen

.....
C Missen
 Director

Dated: 19/ 07/ 2022

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Cash flows from operating activities					
Cash generated from operations	17	127,303		54,237	
Investing activities					
Purchase of tangible fixed assets		(17,406)		-	
Net cash used in investing activities		(17,406)		-	
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents		109,897		54,237	
Cash and cash equivalents at beginning of year		134,706		80,469	
Cash and cash equivalents at end of year		244,603		134,706	

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

PACT is a company limited by guarantee domiciled and incorporated in Ireland. The registered office is Arabella House, 18D Nutgrove House, Rathfarnham, Dublin 14, Co. Dublin, Ireland and its company registration number is 314164.

The nature of the company's operations and its principal activities are set in the Directors' Report.

1.1 Accounting convention

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

The financial statements are prepared in euro, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income from donations, gifts and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. This includes donations, gifts, bequests, income from donations of assets and membership income.

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue grants are credited to the Statement of Financial Activities when received. In the event of the grant being for a period outside that of the audited financial statements, the grant income is deferred to ensure the income is recognised in the same period of the related expenditure.

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

Support costs include those in the governance by the trustees of the charity's assets and are primarily associated with constitutional and statutory requirements of operating the organisation.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Establishing lives for depreciation purposes of equipment

The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these assets lives and change them as necessary to reflect current position on remaining lives and physical condition of the assets concerned.

Accruals

Accruals by their nature are liabilities with an uncertain timing or amount. These accruals require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

3 Income from donations

	2021	2020
	€	€
Donations and legacies	11,085	15,240
Legacies receivable	73,966	-
Other	-	377
	<u>85,051</u>	<u>15,617</u>

4 Income from charitable activities

	2021	2020
	€	€
Tusla grants	311,067	317,662
Section 36 revenue	-	17,500
NAHB Fostering	5,247	35,055
Other income	15,655	-
	<u>331,969</u>	<u>370,217</u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Income from investments

	2021	2020
	€	€
Saving bonds	2,642	3,096
Representative Church Body	7,908	-
	<u>10,550</u>	<u>3,096</u>
	<u><u>10,550</u></u>	<u><u>3,096</u></u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Analysis of resources expended

	Restricted funds		Unrestricted funds	Total	Total
	Tusla	Tusla Fostering	Other		
	2021	2021	2021		
	€	€	€	€	€
Wages and salaries	205,951	-	9,065	215,016	235,222
Social security costs	22,752	-	-	22,752	25,270
Staff pension costs defined contribution	6,985	-	-	6,985	4,610
Social worker expenses	6,916	-	-	6,916	6,377
Tusla Fostering	-	5,247	-	5,247	35,055
IT expenses	9,091	-	-	9,091	9,640
Informa File Storage	-	-	-	-	4,150
Staff training	160	-	-	160	210
Management charge	5,747	-	-	5,747	6,100
Rates	345	-	-	345	385
Cleaning	505	-	-	505	857
Power, light and heat	3,567	-	-	3,567	4,613
Property repairs and maintenance	3,520	-	-	3,520	1,496
Hire of equipment	2,205	-	-	2,205	2,205
Subscriptions	668	-	-	668	151
Consultancy and professional fees	13,245	-	-	13,245	10,366
Accountancy/Audit	3,930	-	-	3,930	4,967
Bank charges	402	-	-	402	494
Insurance	4,680	-	-	4,680	2,902
Printing and stationery	5,109	-	-	5,109	4,682
Advertising	1,678	-	-	1,678	390
Telecommunications	2,677	-	-	2,677	3,314
Depreciation	-	-	5,412	5,412	1,931
Sundry	-	-	779	779	183
	<u>300,133</u>	<u>5,247</u>	<u>15,256</u>	<u>320,636</u>	<u>365,570</u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

Number of employees

2021	2020
Number	Number
9	9
<u> </u>	<u> </u>

Employment costs

	2021	2020
	€	€
Wages and salaries	215,016	235,222
Social security costs	22,752	25,270
Other pension costs	6,985	4,610
	<u>244,753</u>	<u>265,102</u>

The number of employees whose annual remuneration was €60,000 or more were:

	2021	2020
	Number	Number
Salary range €60,000 - €70,000	None	1
	<u> </u>	<u> </u>

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	€	€
Gross salaries	100,432	109,932
Social security costs	11,148	12,146
Other pension costs	4,500	130
	<u>116,080</u>	<u>122,078</u>

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

9 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	€	€	€
Cost			
At 1 January 2021	675,000	54,957	729,957
Additions	-	17,406	17,406
Revaluation	(230,512)	-	(230,512)
At 31 December 2021	444,488	72,363	516,851
Depreciation and impairment			
At 1 January 2021	-	51,094	51,094
Depreciation charged in the year	-	5,412	5,412
At 31 December 2021	-	56,506	56,506
Carrying amount			
At 31 December 2021	444,488	15,857	460,345
At 31 December 2020	675,000	3,863	678,863

Included in freehold land and buildings is a property purchased in 2006 at a cost of €1,306,465. It has been subsequently revalued, with the latest impairment recognised in 2021 amounting to €230,512.

10 Debtors

	2021	2020
	€	€
Amounts falling due within one year:		
Prepayments and accrued income	8,073	6,848

11 Current asset investments

	2021	2020
	€	€
Unlisted investments	566,230	503,890

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Creditors: amounts falling due within one year

	Notes	2021 €	2020 €
Other taxation and social security		6,148	5,015
Deferred income	13	-	9,065
Trade creditors		312	1,022
Other creditors		41,034	-
Accruals		5,674	11,334
		<u>53,168</u>	<u>26,436</u>

13 Deferred income

	2021 €	2020 €
Other deferred income	-	9,065
	<u>-</u>	<u>9,065</u>

14 State Funding

The following is information in relation to grant information per the Department of Public Expenditure and Reform circular 13/2014;

TUSLA

Term: Calendar Year

	€
Amount received in the year:	349,253
Total amount included in income for the period	317,657
Amount repayable	31,596
Amount deferred to future periods	-

NAHB Funding

Term: Calendar Year

	€
Amount awarded in the year:	5,247
Total amount included in income for the period	5,247
Amount deferred to future periods	-

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

15 Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

17 Cash generated from operations

	2021	2020
	€	€
(Deficit)/surplus for the year	158,724	18,176
Adjustments for:		
Movements in working capital:		
(Increase)/decrease in debtors	(1,225)	18,234
Increase in creditors	35,797	4,743
(Decrease)/increase in deferred income	(9,065)	9,065
Cash generated from operations	<u>127,303</u>	<u>54,237</u>

18 Approval of Financial Statements

The financial statements were approved and authorised for issue by the board of directors on

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Company Registration No. 314164 (Ireland)

PACT

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY REPORT OF THE AUDITORS

PACT
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	€	€
Income		
Grant income TUSLA	302,002	308,598
Grant income - Covid	15,655	-
Grant income other	9,065	9,065
General donations	11,085	13,727
Legacies	81,874	-
NAHB - Fostering	5,247	35,055
Section 36 Revenue	-	17,500
Arabella shared income	-	1,889
Interest received	2,642	3,096
Total income	427,570	388,930
Expenses		
Wages and salaries	215,016	235,222
Social security costs	22,752	25,270
Social worker expenses	6,916	6,377
Fostering costs	5,247	35,055
IT expenses	9,091	9,640
Informa file storage	-	4,150
Staff training	160	210
Staff pension	6,985	4,610
Management charge	5,747	6,100
Rates	345	385
Cleaning	505	857
Power, light & heat	3,567	4,613
Property repairs and maintenance	3,520	1,496
Hire of equipment	2,205	2,205
Subscriptions	668	151
Consultancy & professional fees	13,245	10,366
Accountancy	3,930	4,967
Bank charges	402	494
Insurances	4,680	2,902
Printing and stationery	5,109	4,682
Advertising	1,678	390
Telecommunications	2,677	3,314
Sundry expenses	779	183
Depreciation	5,412	1,931
	320,636	365,570
Operating surplus	106,934	23,360
Gains/Losses on financial instruments measured at fair value	51,790	(5,184)
Net surplus/(deficit)	158,724	18,176